

Exhibit 12

Message

From: tradeapprovals@oldplc.com [tradeapprovals@oldplc.com]
Sent: 5/6/2015 11:24:00 AM
To: Trading@AerovanePension.com
CC: brokerageaudit@bastioncapital.co.uk; tradeapprovals@oldplc.com
Subject: Account (AER01) - trade approved

Dear Client,

In relation to the trade referred to below (*Trade*), Old Park Lane Capital approves such Trade (in accordance with the Addendum to the International Uniform Brokerage Execution Services Agreement: Trader Version 2008) on the following basis:

- (i) You may seek liquidity for the Trade (via the Broker that you have identified), and
- (ii) If appropriate liquidity is found, the Trade is executable in its entirety only (that is, on a fill or kill basis) - partial execution of the Trade is not approved.

Subject to (i) and (ii) above, Old Park Lane Capital will irrevocably accept to effect the clearing of the Trade.

In case of any queries, please contact custody@oldplc.com.

Global Securities Services

Old Park Lane Capital

Details of Trade:

| | |
|-----------------------------|--|
| Client Account | AER01 |
| Counterparty | Bastion Capital London Ltd |
| Trade Type | Buy |
| Ticker | COLOB |
| Product (Instrument) | Equity (Equity) |
| Currency | DKK |
| Price | 510.0000 |
| Quantity/Contracts | 885,045 |
| Shapes | Shape 1 150,831 Shape 2 734,214 |
| Notional | 451,372,950.00 |
| Trade Date | 06 May 2015 |
| Settlement Date | 11 May 2015 |